

**IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF PUERTO RICO**

In re:

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

THE COMMONWEALTH OF PUERTO RICO,

Debtor.

PROMESA
Title III

No. 17 BK 3283-LTS
(Jointly Administered)

**INFORMATIVE MOTION
OF FINANCIAL GUARANTY INSURANCE COMPANY
FOR APPEARANCE AT JUNE 3-4, 2020, OMNIBUS HEARING**

To the Honorable United States District Judge Laura Taylor Swain:

Financial Guaranty Insurance Company (“**FGIC**”), by and through its attorneys, Rexach & Picó, CSP and Butler Snow LLP, files this *Informative Motion of Financial Guaranty Insurance Company for Appearance at June 3-4, 2020, Omnibus Hearing*. In support of the Motion, FGIC respectfully states as follows:

1. Martin A. Sosland and Jason W. Callen intend to speak and participate on behalf of FGIC at the Hearing¹ conducted by the Court telephonically via CourtSolutions due to the ongoing COVID-19 on the following items:

Case No. 17-bk-3283

A. **HTA Bonds** – [Dkt. 10102] Motion of Assured Guaranty Corp., Assured Guaranty Municipal Corp., Ambac Assurance Corporation, National Public Finance Guarantee Corporation, and Financial Guaranty Insurance Company

¹ Capitalized terms used but not otherwise defined herein shall have the meaning ascribed to such terms as in that certain *Order Regarding Procedures for Attendance, Participation and Observation of June 3-4, 2020, Omnibus Hearing* [Case No. 17-3283, Dkt. # 13220] (the “**Order**”).

for Relief from the Automatic Stay, or, in the Alternative, Adequate Protection.

- i. [Dkt. No. 10613] Opposition of Financial Oversight and Management Board of Puerto Rico to Motion of Assured Guaranty Corp., Assured Guaranty Municipal Corp., Ambac Assurance Corporation, National Public Finance Guarantee Corporation, and Financial Guarantee Insurance Company for Relief from Automatic Stay or, in the Alternative, Adequate Protection.
- ii. [Dkt. No. 10639] AAFAF's Limited Joinder to the Opposition of Financial Oversight and Management Board for Puerto Rico to Motion of Assured Guaranty Corp., Assured Guaranty Municipal Corp., Ambac Assurance Corporation, National Public Finance Guarantee Corporation, and Financial Guarantee Insurance Company for Relief from the Automatic Stay or, in the Alternative, Adequate Protection.
- iii. [Dkt. No. 12396] DRA Parties' Opening Response to (I) Motion of Assured Guaranty Corp., Assured Guaranty Municipal Corp., Ambac Assurance Corporation, National Public Finance Guarantee Corporation, and Financial Guaranty Insurance Company for Relief from the Automatic Stay, or, in the Alternative, Adequate Protection [Dkt. No. 10102], and (II) Opposition of Financial Oversight and Management Board for Puerto Rico to Motion of Assured Guaranty Corp., Assured Guaranty Municipal Corp., Ambac Assurance Corporation, National Public Finance Guarantee Corporation, and

Financial Guaranty Insurance Company for Relief from the Automatic Stay, or, in the Alternative, Adequate Protection [Dkt. No. 10613].

- iv. [Dkt. No. 12496] The Financial Oversight and Management Board's Response to DRA Parties' Opening Response to (I) Motion of Assured Guaranty Corp., Assured Guaranty Municipal Corp., Ambac Assurance Corporation, National Public Finance Guarantee Corporation, and Financial Guaranty Insurance Company for Relief from the Automatic Stay, or, in the Alternative, Adequate Protection [Dkt. No. 10102], and (II) Opposition of Financial Oversight and Management Board for Puerto Rico to Motion of Assured Guaranty Corp., Assured Guaranty Municipal Corp., Ambac Assurance Corporation, National Public Finance Guarantee Corporation, and Financial Guaranty Insurance Company for Relief from the Automatic Stay, or, in the Alternative, Adequate Protection [Dkt. No. 10613].
- v. [Dkt. No. 12500] Limited Joinder of Official Committee of Unsecured Creditors in Support of Financial Oversight and Management Board's Response to DRA Parties' Opening Response to (I) Motion of Assured Guaranty Corp., Assured Guaranty Municipal Corp., Ambac Assurance Corporation, National Public Finance Guarantee Corporation, and Financial Guaranty Insurance Company for Relief from the Automatic Stay, or, in the Alternative, Adequate Protection [Dkt. No. 10102], and (II) Opposition of Financial Oversight and Management Board for Puerto Rico to Motion of Assured Guaranty

Corp., Assured Guaranty Municipal Corp., Ambac Assurance Corporation, National Public Finance Guarantee Corporation, and Financial Guaranty Insurance Company for Relief from the Automatic Stay, or, in the Alternative, Adequate Protection [Dkt. No. 10613].

vi. [Dkt. No. 12876] Stipulation and [Proposed] Protective Order

vii. [Dkt. No. 12912] Stipulation and Protective Order

viii. [Dkt. No. 12994] Reply in Support of Motion of Assured Guaranty Corp., Assured Guaranty Municipal Corp., Ambac Assurance Corporation, National Public Finance Guarantee Corporation, and Financial Guaranty Insurance Company for Relief from the Automatic Stay, or, in the Alternative, Adequate Protection.

ix. [Dkt. No. 13065] Reply in Support of the Government Parties' Opposed Urgent Motion for Leave to File Sur-replies and to Adjourn the Preliminary Hearing Regarding the Revenue Bond Lift Stay Motions to June 4, 2020.

x. [Dkt. No. 13157] Sur-reply of Financial Oversight and Management Board for Puerto Rico in Opposition to Motion of Assured Guaranty Corp., Assured Guaranty Municipal Corp., Ambac Assurance Corporation, National Public Finance Guarantee Corporation, and Financial Guaranty Insurance Company for Relief from the Automatic Stay, or, in the Alternative, Adequate Protection.

xi. [Dkt. No. 13223] Response of Assured Guaranty Corp., Assured Guaranty Municipal Corp., Ambac Assurance Corporation, National

Public Finance Guarantee Corporation, and Financial Guaranty Insurance Company Sur-reply of Financial Oversight and Management Board for Puerto Rico in Opposition to Motion of Assured Guaranty Corp., Assured Guaranty Municipal Corp., Ambac Assurance Corporation, National Public Finance Guarantee Corporation, and Financial Guaranty Insurance Company for Relief from the Automatic Stay, or, in the Alternative, Adequate Protection.

xii. [Dkt. No. 13226] DRA Parties' Response to the FOMB's Sur-reply.

B. **CCDA Bonds** – [Dkt. No. 10104] Ambac Assurance Corporation, Financial Guaranty Insurance Company, Assured Guaranty Corp., Assured Guaranty Municipal Corp., and the Bank of New York Mellon's Motion Concerning Application of the Automatic Stay to the Revenues Securing the CCDA Bonds.

i. [Dkt. No. 10615] Opposition of Commonwealth of Puerto Rico to Motion of Ambac Assurance Corporation, Financial Guaranty Insurance Company, Assured Guaranty Corp., Assured Guaranty Municipal Corp., and the Bank of New York Mellon Concerning Application of Automatic Stay.

ii. [Dkt. No. 10640] AAFAF's Limited Joinder to the Opposition of Financial Oversight and Management Board for Puerto Rico to Motion of Assured Guaranty Corp., Assured Guaranty Municipal Corp., Ambac Assurance Corporation, National Public Finance Guarantee

Corporation, and Financial Guarantee Insurance Company for Relief from the Automatic Stay or, in the Alternative, Adequate Protection.

- iii. [Dkt. No. 11687] Urgent Motion of Ambac Assurance Corporation, Assured Guaranty Corp., Assured Guaranty Municipal Corp., and Financial Guaranty Insurance Company to Compel Production of Documents Relating to the Preliminary Hearing on CCDA and PRIFA Lift-Stay Motions.
- iv. [Dkt. No. 12876] Stipulation and [Proposed] Protective Order
- v. [Dkt. No. 12997] REPLY to Response to Motion Ambac Assurance Corporation, Financial Guaranty Insurance Company, Assured Guaranty Corp, Assured Guaranty Municipal Corp., and The Bank Of New York Mellon's Reply in Support of Their Motion Concerning Application of the Automatic Stay to the Revenues Securing the CCDA Bonds
- vi. [Dkt. No. 13065] Reply in Support of the Government Parties' Opposed Urgent Motion for Leave to File Sur-replies and to Adjourn the Preliminary Hearing Regarding the Revenue Bond Lift Stay Motions to June 4, 2020.
- vii. [Dkt. No. 13160] Sur-reply of the Commonwealth of Puerto Rico in Opposition to Motion of Ambac Assurance Corporation, Financial Guaranty Insurance Company, Assured Guaranty Corp., Assured Guaranty Municipal Corp., and the Bank of New York Mellon Concerning Application of Automatic Stay.

viii. [Dkt. No. 13225] Ambac Assurance Corporation, Financial Guaranty Insurance Company, Assured Guaranty Corp., Assured Guaranty Municipal Corp., and the Bank of New York Mellon's Response to the Oversight Board's Sur-reply in Further Support of Their Motion Concerning Application of the Automatic Stay to the Revenues Securing the CCDA Bonds.

C. **PRIFA Bonds** – [Dkt. No. 10602] Amended Motion of Ambac Assurance Corporation, Financial Guaranty Insurance Company, Assured Guaranty Corp., Assured Guaranty Municipal Corp., and U. S. Bank Trust National Association, Concerning Application of the Automatic Stay to the Revenues Securing PRIFA Rum Tax Bonds.

i. [Dkt. No. 10609] Bacardi International Limited's and Bacardi Corporation's Opposition to Amended Motion of Ambac Assurance Corporation, Financial Guaranty Insurance Company, Assured Guaranty Corp., Assured Guaranty Municipal Corp., and U. S. Bank Trust National Association, Concerning Application of the Automatic Stay to the Revenues Securing PRIFA Rum Tax Bonds.

ii. [Dkt. No. 10611] Supplemental Opposition of Commonwealth of Puerto Rico to Amended PRIFA Bondholder Motion to Lift Automatic Stay.

iii. [Dkt. No. 10616] Amended Bacardi International Limited's and Bacardi Corporation's Opposition to Amended Motion of Ambac Assurance Corporation, Financial Guaranty Insurance Company,

Assured Guaranty Corp., Assured Guaranty Municipal Corp., and U. S. Bank Trust National Association, Concerning Application of the Automatic Stay to the Revenues Securing PRIFA Rum Tax Bonds.

- iv. [Dkt. No. 10635] Partial Joinder of Official Committee of Unsecured Creditors in Support of Supplemental Opposition of Commonwealth of Puerto Rico to Amended PRIFA Bondholder Motion to Lift Automatic Stay.
- v. [Dkt. No. 11687] Urgent Motion of Ambac Assurance Corporation, Assured Guaranty Corp., Assured Guaranty Municipal Corp., and Financial Guaranty Insurance Company to Compel Production of Documents Relating to the Preliminary Hearing on CCDA and PRIFA Lift-Stay Motions.
- vi. [Dkt. No. 12995] Reply of Ambac Assurance corporation, Financial Guaranty Insurance Company, Assured Guaranty Corp., Assured Guaranty Municipal Corp., and U. S. Bank Trust National Association, in Support of their Amended Motion Concerning Application of the Automatic Stay to the Revenues Securing PRIFA Rum Tax Bonds.
- vii. [Dkt. No. 13065] Reply in Support of the Government Parties' Opposed Urgent Motion for Leave to File Sur-replies and to Adjourn the Preliminary Hearing Regarding the Revenue Bond Lift Stay Motions to June 4, 2020.

- viii. [Dkt. No. 13159] Sur-reply of Commonwealth of Puerto Rico in Opposition to Amended PRIFA Bondholder Motion to Lift Automatic Stay [ECF No. 10602].
- ix. [Dkt. No. 13171] Limited Joinder of Official Committee of Unsecured Creditors in Support of Sur-reply of Commonwealth of Puerto Rico in Opposition to Amended PRIFA Bondholder Motion to Lift Automatic Stay [ECF No. 10602].
- x. [Dkt. No. 13228] Ambac Assurance Corporation, Financial Guaranty Insurance Company, Assured Guaranty Corp., Assured Guaranty Municipal Corp., and U. S. Bank Trust National Association's Response to the Oversight Board's Sur-reply in Support of their Amended Motion Concerning Application of the Automatic Stay to the Revenues Securing PRIFA Rum Tax Bonds.

2. Further, Martin A. Sosland and Jason W. Callen also reserve the right to present argument or respond to any agenda item, matters raised by the Court or to any statements made by any party in connection with the above-captioned Title III proceedings or any adversary proceedings currently pending in the above-captioned Title III proceedings.

3. María E. Picó also intends to appear telephonically but does not intend to address the Court.

Dated: June 1, 2020.

Respectfully submitted,

REXACH & PICÓ, CSP

By: /s/ María E. Picó

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*Attorneys for Financial Guaranty Insurance
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CERTIFICATE OF SERVICE

I HEREBY CERTIFY, that I electronically filed the foregoing with the Clerk of the Court using the CM/ECF system, which will notify case participants.

Dated: June 1, 2020.

Respectfully submitted,

By: /s/ Martin A. Sosland

Martin A. Sosland

*Attorney for Financial Guaranty Insurance
Company*